

FMW TREASURER'S REPORT
Cumulative Through June 30, 2026

SECOND QUARTER

The following are items of interest/note regarding Operating and Capital receipts and disbursements and comparison to the second quarter and year-to-date budgets for the period ending June 30, 2026.

Receipts - we are on budget for Operating cash receipts and are ahead of budget for interest income earned by the Capital Account. This difference is primarily the result of having established a conservative budget for the year.

Disbursements – Explanations for budget vs actual expenditures variances through June 30 are as follows:

- (a) Landscaping Maintenance – Last year we were over budget on this line item and are carefully considering all landscaping maintenance items this year. We had budgeted the bulk of our landscaping expenditures to be made during the third quarter. This maintenance was performed and billed earlier in the season this year, this shifting the expenditures to the second quarter. To date we have decreased our spending for mulching the flower beds and planting new flowers/shrubs by \$1,615 from last year's actual. The balance of the year is dependent on whether we incur unanticipated repairs.

Overall, the Association's revenues are on budget and our expenditures are as expected given the shift in timing. We will continue to monitor our expenses as the year progresses.

FIRST QUARTER

The following are items of interest/note regarding receipts and disbursements and comparison to the three-month budgets for the period ending March 31, 2026.

Receipts - we collected 100% of our operating and capital dues assessments but we did not collect any new member dues in the first quarter. This is a function of homes being sold and closed during the quarter. We budget a modest number of home sales to occur each year, but the exact number is somewhat unpredictable.

Disbursements – We are generally on budget for disbursements compared to budget except for the following:

- (a) Website and Member Communications – the bill that is usually paid during the first quarter was not paid until April. We should be on budget at the end of the second quarter.

Overall, the Association is on budget. We will continue to monitor our expenses as the year progresses.